

# Select Produce, Inc.

## CREDIT APPLICATION

\* Failure to furnish complete and factual information will delay our credit decision.

Legal Name \_\_\_\_\_

Trade Name \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Phone # (\_\_\_\_) \_\_\_\_\_

Fed I.D. # \_\_\_\_\_ Resale # \_\_\_\_\_ Liquor Lic # \_\_\_\_\_

<input type="checkbox"/> Proprietorship
<input type="checkbox"/> Partnership
<input type="checkbox"/> Corp. / State _____

### PRINCIPALS (Owners/Officers)

### Home Address & Phone Number

1. Name \_\_\_\_\_ Street \_\_\_\_\_

S.S. # \_\_\_\_\_ DL# \_\_\_\_\_ City \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_

2. Name \_\_\_\_\_ Street \_\_\_\_\_

S.S. # \_\_\_\_\_ DL# \_\_\_\_\_ City \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_

3. Name \_\_\_\_\_ Street \_\_\_\_\_

S.S. # \_\_\_\_\_ DL# \_\_\_\_\_ City \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_

Type of Business \_\_\_\_\_ Date Present Owners Assumed Control of Business \_\_\_\_\_

If owned less than 2 years, Name & Address of Former Owner \_\_\_\_\_

Business Building:  Owned  Leased / Exp Date \_\_\_\_\_ Fixtures & Equipment:  Owned  Leased / Exp Date \_\_\_\_\_

Landlord (Name & Address \_\_\_\_\_ Phone \_\_\_\_\_

### SPECIAL INVOICING OR BILLING INSTRUCTIONS, IF ANY: (Billing Address If Different From Ship To Address)

### REFERENCES:

### Address (Street, City, State, Zip)

### Contact / Phone

Bank Name \_\_\_\_\_

Account # \_\_\_\_\_

Supplier #1 (Food or Related Industry) \_\_\_\_\_

Supplier #2 (Food or Related Industry) \_\_\_\_\_

Supplier #3 (Food or Related Industry) \_\_\_\_\_

Terms Requesting: Net \_\_\_\_\_ Days

Credit Line Requested: \_\_\_\_\_

**CREDIT AGREEMENT**

In completing this application the undersigned ("applicant") understands that Applicant is applying for credit with Select Produce, Inc. ("Select"). For valuable consideration, Applicant agrees to abide by Select's terms and conditions of sale, as may be amended from time to time as printed on the front of each invoice. Applicant further agrees to pay a monthly service charge of 1.5% (18% per annum) on all invoices not paid within the terms granted and a \$35.00 return check fee each time a check is returned.

Applicant agrees that, should any default occur, Select may, at its sole discretion, declare all invoices due and payable. In the event legal action is instituted by Select to enforce collection, Applicant agrees to pay Select's reasonable attorney's fees and costs for such legal action. Applicant agrees that this agreement is entered into, performed and executed in the City of Los Angeles, Los Angeles County, California, which shall be the venue for settlement or trial of any disputes or actions arising out of this credit agreement.

Applicant authorizes Select to request information from credit references and banking facilities and authorizes those facilities to release the requested information to Select. It is understood that a copy of this authorization is as good as the original. Applicant agrees that Select may, upon request from legitimate businesses, provide information about Applicant's payment history, credit balances, etc., to those businesses. Applicant further agrees to furnish Select's Credit Department with copies of annual statements or business tax returns upon request.

If Applicant ceases doing business with Select for any reason, Applicant will immediately purchase for Select all remaining proprietary / special order items in Select's inventory brought in for Applicant.

Applicant understands that perishable agricultural commodities sold to Applicant are sold subject to the statutory trust authorized by section 5© of the Perishable Agricultural Commodities Act, 1930 (7 U.S.C. 499e©). The seller of these commodities (Select) retains a trust over these commodities, all inventories of food or other products derived from these commodities, and any receivables or proceeds until full payment is received.

The undersigned declares that he/she has the authority to apply for credit on behalf of the Applicant. Upon payment in full of any invoices and/or accounts this agreement will remain in effect and will apply to any purchases made thereafter.

Name of Business \_\_\_\_\_

Signature \_\_\_\_\_

Name & Title \_\_\_\_\_ Date \_\_\_\_\_

**PERSONAL GUARANTEE**

Please note: the following Personal Guarantee obligates the Guarantor to specific obligations and responsibilities. Please read it carefully and consult with an attorney if you do not understand its provisions.

For valuable consideration, the undersigned ("Guarantor") hereby unconditionally guarantees payment of all obligations owed to Select Produce, Inc. ("Select"), incurred by the above named Applicant. The undersigned further guarantees, all renewals, extensions and additions thereof.

Guarantor agrees that in the event legal action is instituted by Select to enforce the terms of this credit agreement and Personal Guarantee, to pay all reasonable attorneys' fees and costs, as allowed by law. Guarantor agrees that this agreement is entered into, performed, made payable and executed in the City of Los Angeles, Los Angeles County, California, which shall be the venue for settlement or trial of any disputes or actions arising out of this credit agreement or Personal Guarantee.

Guarantor certifies that he/she is of legal age and competent to execute this Personal Guarantee. Signor (on behalf of a corporation or partnership, however constituted) certifies that he/she is authorized to execute this Personal Guarantee (please attach a copy of the resolution of the Board of Directors of Guarantor authorizing this Guarantee).

Signature \_\_\_\_\_

Name & Title \_\_\_\_\_ Date \_\_\_\_\_